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FISCAL IMPACT STATEMENT

LS 7055

BILL NUMBER: HB 1489

NOTE PREPARED: Feb 25, 2003

BILL AMENDED: Feb 19, 2003

SUBJECT: High Speed Rail Funding.

FIRST AUTHOR: Rep. Kersey

FIRST SPONSOR: Sen. Jackman

BILL STATUS: As Passed - House

FUNDS AFFECTED: **GENERAL**
 X DEDICATED
 FEDERAL

IMPACT: State & Local

Summary of Legislation: (Amended) This bill authorizes the Indiana Port Commission (IPC) to pay certain costs related to the development of a high speed passenger rail system in Indiana and to cooperate with certain other entities.

Effective Date: July 1, 2003.

Explanation of State Expenditures: (Revised) The IPC is authorized to pay the following costs related to the development of a high speed rail system in Indiana:

- (1) Design cost, including the cost of environmental impact studies.
- (2) Planning costs.
- (3) Improvement costs, including track upgrades and rail grade crossing improvements.
- (4) Any other costs that the Department of Transportation (INDOT) and the IPC agree are necessary to develop a high speed passenger rail system in Indiana.

The above costs are not known. However, to the extent the IPC pays these costs, money in the High Speed Rail Development Fund either will not be spent for these items or will be spent in conjunction with the IPC.

In addition, the IPC is to cooperate with the Interstate Rail Passenger Advisory Council and the INDOT to effectuate the Interstate High Speed Rail Passenger Network Compact. Also, the IPC is to cooperate with the Midwest Interstate Passenger Rail Compact Commission and the INDOT to carry out the Midwest Interstate Passenger Rail Compact and seek development of a long term, interstate plan for high speed rail passenger service and implementation. The costs associated with this cooperative are not known.

Background Information: The balance in the High Speed Rail Development Fund as of February 19, 2003, amounted to \$10,500.

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected: Department of Transportation as administrator of the High Speed Rail Development Fund; Port Commission.

Local Agencies Affected:

Information Sources:

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